

§ 224.5

_____. Company; that he knows the corporate seal of the company; that the seal affixed to the foregoing instrument is such corporate seal; that it was affixed by order of the board of directors or other governing body of said company, and that he signed said instrument as _____ president of said company by like authority.
[NOTARIAL SEAL]

[Dept. Cir. Ltr. 4, Nov. 15, 1930, as amended at 49 FR 14340, Apr. 11, 1984]

§ 224.5 Process agents; termination of authority.

Whenever the authority of a process agent is terminated by reason of revocation, disability, removal from the district, or any other cause, it shall be the duty of the company to immediately make a new appointment.

[40 FR 51194, Nov. 4, 1975. Redesignated at 61 FR 26840, May 29, 1996]

§ 224.6 United States district courts; location of divisional offices.

A list of the divisional offices of the court in each judicial district where powers of attorney should be filed may be obtained from the Surety Bond Branch, Financial Management Service, Department of the Treasury, 3700 East-West Highway, Room 6F04, Hyattsville, MD 20782.

[61 FR 26840, May 29, 1996]

PART 225—ACCEPTANCE OF BONDS, NOTES, OR OTHER OBLIGATIONS ISSUED OR GUARANTEED BY THE UNITED STATES AS SECURITY IN LIEU OF SURETY OR SURETIES ON PENAL BONDS¹

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- 225.1 Bond-approving officers; definition.
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- 225.3 Obligor must be owner; registration.
- 225.4 Risk of loss; receipt.
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- 225.6 Facts to be determined by bond-approving officers.
- 225.7 Substitutions.
- 225.8 Authorized depositaries; withdrawal.
- 225.9 Risk of loss or destruction.

¹The forms mentioned in this part may be obtained from Financial Management Service, U.S. Treasury Department, Washington, DC 20226.

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- 225.10 Delivery to the depositary.
- 225.11 Payment of interest to obligor; coupons.
- 225.12 Return to obligor of security.
- 225.13 Return to obligor; risk of loss.
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- 225.15 Receipt for return.
- 225.16 Penal bonds; form to be used with bonds or notes as security.
- 225.17 Penal bonds; existing practice or duties of administrative offices in handling not modified.
- 225.20 All Government bond-approving officers governed by the provisions of this part.
- 225.21 Other authority to take bonds and notes not affected by this part.
- 225.22 Conversion to book-entry Treasury securities.

AUTHORITY: Sec. 15, 61 Stat. 650; 6 U.S.C. 15.

SOURCE: Department Circular 154, Revised, Feb. 6, 1935, unless otherwise noted.

§ 225.1 Bond-approving officers; definition.

The term *bond-approving officers* as used in this part means the head of an executive department or Government establishment or an officer designated either by law or regulation to approve *penal bonds*. The Treasury of the United States assumes no responsibility or liability on account of the acts of bond-approving officers. The term *bond-approving officer* shall be deemed to include the officer's successors in office.

§ 225.2 Bonds or notes acceptable as security; power to sell.

Any individual, partnership, or corporation required by the laws of the United States or regulations made pursuant thereto to furnish any recognition stipulation, bond, guaranty, or undertaking (hereinafter called *penal bond*), with surety or sureties, may, in lieu of such surety or sureties, deposit as security with the official having authority to approve such *penal bond* (hereinafter called the *bond-approving officer*), United States bonds, Treasury notes, or other public debt obligations of the United States or obligations which are unconditionally guaranteed as to both interest and principal by the United States (all of which classes of obligations are hereinafter called *bonds or notes*), in a sum equal at their par value to the amount of the *penal bond* required to be furnished, together with